

Europe Elevator & Escalator - Market Size & Growth Forecast 2025-2030

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Report description:

The Europe elevator and escalator market by new installations is expected grow at a CAGR of 2.63% from 2024 to 2030.

Recent Developments in the Europe Elevator and Escalator Market

- In June 2024, Hyundai Elevator reported USD 41 million worth of investment in its Turkish unit, Hyundai Elevator Turkiye Corp., by June 2026.
- Mitsubishi Electric Corporation announced its acquisition of Ascension Lifts Limited, an Irish elevator company based in Dublin, through its wholly owned subsidiary Motum AB, headquartered in Stockholm, Sweden, in 2025.
- In 2024, TK Elevator signed a contract to renovate escalators in the subway stations of Cologne. The scope of the project included the installation of 23 new Victoria-type escalators featuring the MAX Smart Maintenance and Monitoring system.
- Otis secured a contract to modernize 29 escalators for A-Train AB, the operator of the Arlanda Express, which connects Stockholm's city center to Arlanda Airport in 2025.

IMPACT OF TARIFF

- In April 2025, the U.S. administration implemented a high baseline tariff, introducing a 10% tax on goods from all countries, which was effective from April 5, 2025. Additionally, higher reciprocal tariffs were imposed on specific trading partners, including the European Union, which was effective from April 9, 2025.
- For the EU, the reciprocal tariff rate was set at 20%, reflecting the U.S. administration's intent to address perceived trade asymmetries and a significant goods trade deficit, which reached USD 235.6 billion with the EU in 2024.
- The U.S. government, on 9th April 2025, announced a temporary pause in tariff hikes, but the situation remains uncertain after 90 days, with a 10% minimum tariff in effect.
- This trade tension significantly impacts the manufacturer of the Europe elevator and escalator market, which imports motor parts, lumber, steel & aluminum, and other raw materials from the US.
- The EU also suspended its retaliatory 25% tariffs on US goods for 90 days after the US government announced a tariff pause.

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KEY HIGHLIGHTS

- The European elevator market by installed base is expected to reach 7.7 million units by 2030.
- Elevators used in the residential sector accounted for the largest share in 2024, despite low purchasing power due to high interest rates. The market is set to recover in 2025, pertaining to high government expenditure on construction projects.
- The machine roomless traction segment accounted for the largest market share due to its high popularity.
- The Europe-installed base escalators market is expected to reach 169.2 thousand units by 2030.
- Escalators used in the commercial sector accounted for the largest share in 2024 due to increasing retail projects in the pipeline.
- The parallel escalators segment accounted for the largest market share in 2024 due to the high construction of commercial buildings.
- The modernization market in the Europe elevator and escalator market is expected to reach USD 2.97 billion by 2030.
- According to Housing Europe, by 2030, 4 million affordable homes should be renovated, which represents public, cooperative, and social housing providers. This program aims to cut emissions, help residents save up to USD 793.6 million a year in housing, and cut energy use by 50%. This is also projected to support the Europe elevator and escalator market growth.
- In April 2025, the European Union (EU) announced its plans to connect 39 European stations by a high-speed rail network, with lines linking the UK, Ukraine, Turkey, and Portugal. The plan involves 22,000 km of high-speed rail, connecting 39 stations.
- The European market is also witnessing growth in its tourist attraction developments. In April 2025, the UK government announced the launch of a new Universal theme park and resort, which will include a 500-room hotel and a retail, dining, and entertainment complex on a 476-acre site.

MARKET DRIVERS & OPPORTUNITIES

Integration of Artificial Intelligence (AI) Expected to Create Opportunities in the Europe Elevator and Escalator Market

- The integration of AI in elevators and escalators reflects a growing trend in the modernization of urban infrastructure in the Europe elevator and escalator market. AI-driven solutions enhance safety, efficiency, and user experience in public and private transportation systems.
- In August 2024, Otis launched its Gen3 digitally connected elevator, focusing on enhancing vertical transportation through advanced digitization and connectivity.
- In addition to this development, Schindler's Robotic Installation System for Elevators (Schindler R.I.S.E) is being deployed in the European markets.

Ensuring Accessibility For the Disabled and Aged Population Mandates Installation of Elevators

- As the working-age population declines, more seniors will need to live independently for longer periods, increasing the necessity for accessible housing solutions.
- In Germany, the population aged 80 and over is projected to increase from the current 6 million to between 8 and 10 million by 2050.
- Likewise, in Spain, elderly residents frequently experience mobility issues because of old building infrastructure that does not have basic facilities such as elevators.
- The Spanish National Accessibility Plan 2018-2026 further reinforces the societal obligation to support mobility needs, with about 9% of the population living with disabilities, according to IMSERSO.

Increased Public Infrastructure Expenditure Across Europe

- Europe is currently experiencing a surge in demand for escalators and elevators, driven by a boom in infrastructure investment across the region, which supports the Europe elevator and escalator market growth.

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- Germany, in March 2025, launched a USD 567.5 billion infrastructure fund to be spent on stimulating vital sectors of transport, health, education, and energy.
- Spain is also experiencing a strong infrastructure resurgence. The European Investment Bank's commitment of more than USD 51 billion in 2025, majorly directed toward railway projects, will upgrade transit facilities and related structures, driving vertical transportation equipment demand in new as well as rehabilitated stations.

Rising Investments in the Housing Market and Price Stabilization Across European Countries

- The German government in April 2025 pledged a comprehensive program to speed up house building, including high-rises on the Tempelhofer Feld in Berlin.
- The U.K. aims to provide 1.3 million new properties between 2029-2030, seeking to increase affordable housing stock.
- France has also initiated several measures to boost real estate activity, including tax-free transfer of funds from funds to housing schemes and increased use of zero-interest loans for new and old houses.

INDUSTRY RESTRAINTS

Housing Crisis in European Countries

- As of 2024, European Union housing prices have increased by 47% and rents by 18% since 2010, exceeding the rate of inflation. The continuous increase in prices is making it difficult to develop new residential projects.
- In France, the crisis is at its worst. In April 2025, the French Housing Foundation issued a warning that the situation was deteriorating, with 4 million homeless or in poor-quality housing. The homeless population jumped to 350,000 in 2024, more than double the number in 2012.
- The UK is also grappling with the crisis, with house prices rising at twice the rate of wages over the past two decades.

Skilled Labor Shortage Across Europe

- In March 2025, the European Union reported shortages in 42 professions, with construction, transport, and healthcare sectors most affected. This is compounded by demographic issues, with the EU set to lose approximately 1 million workers each year until 2050 because of aging populations and falling birth rates.
- Major markets like Germany are already being impacted by the strain of the labor shortage, with around 1.34 million job vacancies being reported in 2024 and severe shortages in more than 70 professions as of March 2025.

VENDOR LANDSCAPE

- KONE, Schindler, TK Elevators, OTIS, and Mitsubishi Electric are the top five vendors in the Europe elevator and escalator market.
- Other prominent players in the Europe elevator and escalator market are Fujitec Co., Ltd, Hyundai Elevator Co., Ltd., Hitachi Ltd., Titan New Lifts, Kohler Elevator GmbH, Kleemann, Alimak, Stannah Lifts Holdings Ltd, Gmv Lifts, Cibes Lift Group, Doppler Lifts, Ascensores Excelsior, Ascensores Carbonell, and others. These leading players continuously innovate to provide state-of-the-art technology, ensuring safety, efficiency, and sustainability.
- In February 2025, KONE won an order to provide a suite of People Flow? solutions for TRIBECA. KONE's order comprises 27 KONE MonoSpace? 700 DX machine room-less elevators and one KONE MonoSpace? 500 DX high-performance elevator.
- In September 2024, TK Elevator secured a contract to modernize escalators in Cologne's subway stations. The project involved installing 23 new Victoria-type escalators equipped with the MAX Smart Maintenance and Monitoring system.
- In June 2024, TK Elevator achieved a milestone by securing the largest service tender ever awarded in Europe. The contract was granted by Denmark's State and Municipalities' Procurement Service (SKI).

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Key Vendors

- ☐ Otis
- ☐ KONE
- ☐ TK Elevator
- ☐ Schindler
- ☐ Mitsubishi Electric
- ☐ Orona Elevators
- ☐ Hitachi
- ☐ Hyundai Elevator
- ☐ Fujitec

Other Prominent Vendors

- ☐ Titan New Lifts
- ☐ KOHLER Elevator GmbH
- ☐ KLEEMANN
- ☐ Alimak
- ☐ Stannah Lifts Holdings Ltd.
- ☐ GMV Lifts
- ☐ Cibes Lift Group
- ☐ Ascensores Excelsior
- ☐ Schmitt + Sohn Lifts
- ☐ Doppler Lifts
- ☐ AKE Elevators and Escalators
- ☐ Ascensores Carbonell

Elevator Market Segmentation by

Machine Type

- ☐ Hydraulic and Pneumatic
- ☐ Machine Room Traction
- ☐ Machine Room Less Traction
- ☐ Others
- ☐ Climbing
- ☐ Elevators
- ☐ Industrial Elevators

Carriage Type

- ☐ Passenger
- ☐ Freight

Capacity

- ☐ 2-15 Persons
- ☐ 16-24 Persons
- ☐ 25-33 Persons
- ☐ 34 Persons and Above

End-User

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- Commercial
- Residential
- Industrial
- Others
- Public Transit
- Institutional
- Infrastructural

Escalator Market Segmentation by

Product Type

- Parallel
- Multi Parallel
- Walkway
- Crisscross

End-User

- Public Transit
- Commercial
- Others
- Institutional Sector
- Infrastructure
- Industrial

Segmentation by Region

- Europe
 - o□Germany
 - o□France
 - o□The U.K.
 - o□Italy
 - o□Spain
 - o□Greece
 - o□Turkey
 - o□Poland
 - o□Switzerland
 - o□Austria
 - o□Rest of Europe

KEY QUESTIONS ANSWERED:

- 1.□What will be the growth rate of the Europe elevator and escalator market?
- 2.□How big is the Europe elevator and escalator market?
- 3.□What is the number of installed bases in the Europe elevator and escalator market in 2024?
- 4.□What are the key Europe elevator and escalator market players?

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